Beelded Shortage of Billets for Immediate Delivery-Steel Rail Purchases the Leading Feature of the Market -Demands for Pig Iron Heavy.

The iron trade journals, out to-day, point to the continued increase in steel orders and the shortage in billets for immediate delivery. Structural steel has been comparatively inactive. Pig iron bank. maintains its place in a strong market. The steel rail business has been heavier than in any one week in months.

The Iron Age says:

Steel rail purchases have been the leading feature of the markets this week, the total figuring up close to 250,000 tons. The Lackwanna Steel Company has accepted bout 40,000 tons for this year's delivery, including 20,000 tons for the Northern Pacific and 5,000 tons each for the St. Paul, Burlington and Lake Shore. The Ensley mill has entered 85,000 tons for next year, of which 30,000 tons is for the Louisville and Nashville, 25,000 tons for the Frisco, 20,000 tons for Harriman lines and 10,000 tons for

The Illinois Steel Company has booked 90,000 tons, which includes 40,000 tons for Harriman lines, and the Carnegie Steel Company has taken 20,000 tons. There has been a good deal of activity, too, in track material.

A shortage in steel billets is developing. It seems most acute in the Chicago district steel westward and that tidewater consumers have taken up with importers the question of securing supplies from abroad, particularly for small sizes of billets.

Interest in steel bars is developing for next year's delivery. It is believed that buying for the first quarter and the first half of 1910 will soon again begin, notably in the Chicago district. The Carnegie steel Company has issued a new net list of extras on bars and shapes

New orders for structural material have been rather light, the most noteworthy sale being a lot of 5,000 tons of plain material to a Canadian fabricator. The Steel Cor-poration has placed an additional order for three ore boats, and will also build a new dock on upper Lake Superior, to be Inished for the next season.

The markets for pig iron have again been

quite active, the steel makers being the most eager purchasers. In the East there have en sales of basic iron for early delivery to the extent of 10,000 tons on the basis of \$18 delivered, while the sales for delivery during the first half of next year aggregate about 25,000 to 30,000 tons at close to \$18.

The majority of the furnaces are now asking \$18.50 delivered. Buyers report that they are being offered foreign basic plg at prices close to these, but it must be re-membered that while foreign pig iron producers can make the grade of iron needed is an unusual quality with them.

The Iron Trade Review says: Mills are steadily falling behind in their

are much more anxious than sellers to make contracts. The provision of many con- Some curiosity was expressed in the tracts that specifications must be filled brokerage offices at the disparity in price in equal monthly amounts during the con-between Chicago and Alton and Chesapeake tract period has generally been a dead and Ohio, the former stock now selling but is now being enforced by the

The entrance of the Steel Corporation into the market as a buyer of pig iron seems statistician, "is more than I can fathom. to be imminent. The corporation is oper- Both roads pay a per cent., both carn about ating its blast furnaces at slightly more than 95 per cent, of capacity, a better rate cent, and both are controlled by the Haw than can be maintained regularly, and every ley group. Moreover, one is as important ton of pig from is being used. The corporation's operations so far this month continental route which Hawley has now

pany, making a total of 75,000 tons pur-chased by this company for delivery over the remainder of the year. An inquiry for a large block of Eastern basic tion was expressed that hereafter Union immediately. One of the large independent of view rather than from that of the executive railroad official, and this it was assumed would not be a bull argument for the stock.

of next year to the New York subway situation to develop a huge tonnage of business during coming year, one dependable estimate required for this work during 1910. Re-cent developments indicate that something definite in this connection may be expected is engaged in preparing working plans.

## C., C., C. & ST. LOUIS BONDS.

Directors Decide to Ask Stockholders to Allow Them to Issue \$20,000,000.

At a board meeting of the Cleveland, for authority to issue \$20,000,000 bonds The annual meeting of the stockholders will be held on October 27 and until their authority for the bond issue has been obtained the board will not consider the class of bond to be issued or the interest it will hear

It has not been decided what part of not less than \$9,000,000. With the proceeds of the bond sale the

\$5,000,000 of four year 5 per cent. gold notes, due June 1 next, will be paid off, as will also a floating debt of about \$4,000,000, and the remainder of the authorization will be available for physical better-

ments to property.

Other business transacted by the board included the election of James Stillman, chairman of the National City Bank, to the directorate to succeed James Barnett, resigned. The regular quarterly dividend of 1½ per cent. was declared on the preferred stock.

At the New York Central board meeting President W. C. Brown and James Stillman were appointed a committee to draft resolutions on the death of the late E. H. Harriman, a member of the direc-

E. H. Harriman, a member of the direc-torate. No action was taken, however, toward the election of Mr. Harriman's successor. The regular dividend was de-

# LA BELLE IRON WORKS.

Net Profits for the Year Were \$1,814,394,

an Increase Over Previous Year. La Belle Iron Works of Wheeling, W. Va., reported yesterday for the year ended June 30 net profits of \$1,814,394, as against \$1,755.639 for the previous year and \$2,457,147 for 1907. After deducting \$143,710 for interest on bonds and \$793,120 for dividends at 8 per cent., the latter item comparing with \$594,928 for 1908 and \$1,134,796 for 1907, there remained a sur-plus of \$877,564, against \$1,013,711 the year previous and \$1,134,796 the year before that.

The total surplus after making the regular deduction of \$250,000 for special depreciation of capital assets now amounts

Cotton Weavers' Strike Ended.

PALL RIVER, Sept. 15 .- The strike the weavers at the Iron Works Cotton Mills ended to-day. The strikers voted by acclamation to accept an increase of 5 per cent. flat and the 5,000 employees will return to work to-morrow morning. It is said that the 5 per cent. increase will be given also to all the employees of the Borden mills.

GOSSI'? OF WALL STREET.

The one commentary in the higher finan cial quarters during the day regarding President Taft's speech at Boston last night was that it was such a reassuring utterance as made it a favorable market factor of the first order. No one expected that Mr. Taft would say anything of a discouraging the state of couraging nature, but not many people anticipated that he would "come out" a strongly as he did along lines in which the nancial district is so deeply interested Probably the greater number of people in Wall Street have not as yet made up their minds whether a revision of the country's monetary system should or should not take

the form of the establishment of a central But evidences that the President was giving the subject his active and earnest consideration were no less gratifying. Aside from this the President's direct deunciation of the efforts in certain parts of the West to stir up sectionalism, his unqualified proclamation that greater prosperity still was unquestionably dawning ought to be taken that will in any way restrict this prosperity made a favorable

It is becoming reasonably clear that the financial situation is passing into a phase where other matters than those of mere increased development of general business are affecting security prices. Everything indicates that affairs are so shaping themselves that announcements of a character calculated to enhance values of many important stocks are comparatively near at hand. Of these of course talk of the Union Pacific's segregation plan—although is at its height, we expect a free move-whether or not the scheme involves a real ment of traffic over our lines." "segregation" is uncertain—manifestly occuand is making itself felt in Pittsburg. The result is that Eastern steel works are selling strong reasons to believe that news of divi-

impression in the financial district that it

industrial and railway companies and of occupy a prominent place in the stock Dividend increases have in fact not been

carce in the present year. These have been most frequent in the iron and steel trade, but railroads as well as miscellaneou industrials are also included in the list Sloss-Sheffield has restored the common to a 5 per cent. dividend basis, Republic Iron and Steel has provided for the payment of accrued back dividends on the preferred and resumed cash payment of the current distributions and United States Steel has increased the common dividend to 3 per cent. Louisville and Nashville has restored its common to a 8 per cent. basis and Atlantic Coast Line as well, while yesterday came the announcement that Westinghouse Air Brake had authorized first extra distribution, amounting to 1% per cent., since October, 1907, and the American Ice Company has resumed pay ments on the preferred, now heavily in

One story of which more or less has been heard quietly in the present week and which referred to here merely because of its novelty and not because of any positive indication of its truth is that some sort of an amalgamation or consolidation is meditated between the Amalgamated Copper and American Smelting and Refining com-

around 80, while the latter is inactive at under 65. "The reason so far as intrinsic value is concerned," remarked a broker's indicate many new records, including pig hand. Both likewise are from all reports in excellent shape; great sums have The leading cast iron pipe interest has spent in developing the coaler, while E. H. week, and some estimates place the amount to the enviable physical condition in which as high as 30,000 tons. A large plumbing he found Alton on his western trip. Apparinterest has bought about 7,000 tons. A ently the pool cares more about putting up sale of 20,000 tons of bessemer has been Chesapeake and Ohio than the other road, made to the Jones & Laughlin Steel Com-

for early shipment is expected to be closed Pacific is to be run from the banker's point With a splendid working organization, cluding Judge Lovett, Julius Kruttschnitt and J. C. Stubbs, and with a supervision exercised, among others, by A. J. Earling, president of the St. Paul, and Marvin Hughitt, president of the Northwestern, both directors, and regarded as two of the best operating men in the country, it is not the general anticipation that the operating side of Union Parific will be allowed to atrophy, whatever activity may de-velop on its investment side.

The National City Bank stock is now selling at 415, some 25 points up from its price last week. Sales on the Stock Exchange have been small, and all at large the directors are to recommend an increase Cincinnati, Chicago and St. Louis yester- in the capital stock, and the sharp rise in day it was decided to ask the stockholders the issue is therefore generally attributed not only to the more important position which the bank's officers and friends are to assume in Union Pacific affairs but also to the recent accessions of strength

One of the stories advanced in explan tion of the notable strength of Pennsylvania Railroad stock since the beginning of the week is that an issue of \$80,000,000 the bond issue to sell at once when au-thorized, but it will probably amount to holders at "rights" that will form in sub stance an extra dividend.

## RAILROAD EARNINGS.

The Chicago, M. Iwaukee and St. Paul Railway Company reports for July:
1908. 1908. Changes.
Gross earnings...\$3,210,457 \$4,652,409 Inc. \$568,048
Op. ex. and tax... 5,771,757 3,072,694 Inc. 699,063 Net earnings ... \$1,438,700 \$1,579,715 Dec \$141,015

BUSINESS TROUBLES.

## Simon Ginsburg & Bro.'s Schedules Show

Liabilities of \$170.746.

Schedules in bankauptcy of Simon Ginaburg & Bro., cloak manufacturers at 107 Bleecker street, show liabilities \$170,746, of which \$51,930 is secured, and assets of \$26,772, consisting of cash in the hands of Henry Melville, receiver, \$8,000; stock damaged by fire, \$7,000; insurance claims, \$8,000; other claims, \$2,322; machinery, \$1,000; accounts, \$450. Among the creditors are other claims, \$2,322; machinery, \$1,000; accounts, \$450. Among the creditors are the Public Bank, \$24,000, secured: State Bank, \$22,450, secured: F. Vietor & Achelis, \$5,480, secured: American Woollen Company, \$13,000; Max Psaty, \$12,500, and European American Bank, \$11,500.

Simon Ginsburg has individual liabilities, \$199,815, mostly on mortgages, and assets consisting of his residence at 58 West 113th street, possible equity \$2,500; apartment houses corner of 141st street and Lenoz avenue, value \$280,000, mortgaged for \$190,000; possible equity, \$70,000, but if sold under present conditions the equities would be wiped out. Harris Ginsburg has individual debts of \$935 and as assets his reel-dence at 74 West 114th street, mortgaged for \$13,000, no equity.

Judge Holt in the United States District Court yesterday granted discharges to several bankrupts, among whom were William Kleinschmidt, surviving partner of Kleinschmidt, Howland & Co., importers of diamonds at 170 Broadway, liabilities, \$252,910; Samuel I. Silverman, investment broker at 25 Broad street, president of Alaska Mines Securities Company, liabilities, \$198,903; Hamilton R. Gamble, contractor, treasurer of the Abbot-Gamble Company at 32 Broadway, liabilities, \$22,-282; Georges A. Glaenzer & Co. (corporation), interior devorators at 33 East Twentieth street, liabilities, \$50,690.

HUGHITT SURE OF GOOD TIMES

THE NORTHWESTERN'S PRESI DENT EXPECTS PROSPERITY.

o Superabundance of Trade Enlivenment, but Just Good Times-Crop Reports Favorable-Few lifte Cars Labor Disturbances Not Frequent.

Marvin Hughitt, president of the Chiago and Northwestern Railway and of the most conservative railroad men in the country, who has been in New York to attend to business relating to the Union Pacific, in which he is a director, said before he left for Chicago that he saw good times ahead.

"I do not look for the superabundance of prosperity that is being so freely pre-dicted," said Mr. Hughitt, "but, based on good crops, I think that we are in for a period of what you may call good times. "As to the crops, our reports are favorable. Small grains are beginning to move and there is also a fair movement in lumber and an increase of the movement of merchandise which indicates

that the merchants of the interior are "So far as our own lines are concerned we do not look for any car shortage this We have some idle cars at present, and while these will doubtless be put into service when the crop movement

Speaking of general conditions Mr. Hughitt said:

"I am decidedly impressed with the fact that labor disturbances are now infrequent, and it testifies to the general knowledge that has become a part of the workman's makeup. Education is the prime factor in maintaining good relations between employer and

Mr. Hughitt said that his road con-Mr. Hughitt said that his road continues to adhere to a policy that improvements must be kept up regardless of what may happen. He mentioned extensions under way in Dakota and other States and other extensions under way northwest from Milwaukee, together with track elevations in Milwaukee and

with track elevations in Milwaukee and Chicago and the large terminal enterprise in Chicago.

The rolling stock owned by the road consists of 61,000 cars, all in good condition, and 14,000 locomotives. No unusual projects were being contemplated, Mr. Hughitt said, that needed any new financing. Cash on hand now amounts to \$18,000,000, he said.

#### CITY WILL PAY ARCHITECTS McKim, Mead & White to Collect \$32,948 on Brooklyn Building.

Comptroller Metz, acting under the advice of Corporation Counsel Pendleton, has decided to pay a bill presented by McKim, Mead & White, the architects, for \$32,945 for work done on the plans and specifications for the proposed new municipal building in Brooklyn. This arm was retained by Martin W. Littleton when he was President of the Borough. to draw the plans for the new building.
When Color came into office he refused
to accept the plans of McKim, Mead &
White and made a contract with Lord

to accept the plans of McKim, Mead & White and made a contract with Lord & Hewlitt, which the Corporation Counsel refused to approve of. When J. Edward Swanstrom, Littleton's predecessor, was president he also engaged architects to prepare plans for the building.

"It would appear," said Mr. Metz yesterday in announcing that he would pay the McKim, Mead & White bill, "from the present status of affairs in connection with the proposed new municipal building as though a new firm of architects would have to be employed with each successive Borough President to do this job. It has already cost the city about \$50,000 to contemplate, and if the whims of the officers to come are to be considered it will be a source of revenue for which Bill Tweed in his palmiest days might have sighed."

## CASTLES HAD CHANCE TO BUY.

Declined Last Year to Purchase Mutual Life's Stock in Guaranty Trust.

Charles A. Peabody, president of the Mutual Life Insurance Company, in Sun rises, 5:37 Sun sets..... 6:05 Moon sets speaking vesterday of the publication regarding the relations of the Guaranty Trust Company to the late John W. Castles, president of the Union Trust Company said that last autumn this company of fered to sell to Mr. Castles one-half of its holdings of stock of the Guaranty Trust Company at a price which Mr Castles thought too high.

After consideration he declined to make the purchase and subsequently the stock was sold to Mr. Harriman at the same price it had been offered to Mr. Castles Prior to the sale of the stock to Mr. Harriman Mr. Castles had already advised the Mutual Life of his intended resignation as president of the Guaranty Trust

## SUIT FOR SLANDER.

Outcome of Trouble in Middletown's Board of Water Commissioners.

MIDDLETOWN, N. Y., Sept. 15 .- Papers in an action for \$50,000 for slander were served to-day on I. M. Lawrence. one of the water commissioners of the city. The action is started by H. H. Blanchard, who is also a water commissioner, and J. B. Giles, a former water

sioner, and J. B. Giles, a former water commissioner.

The city has been greatly exercised for several months by troubles in the Board of Water Commissioners, which resulted in Water Commissioner I. M. Lawrence being suspended by Mayor Robert Lawrence for certain statements which he was alleged to have made concerning the actions of his fellow members in the Board of Water Commissioners in the letting of a contract to the New York Continental Filtration Company. A public hearing of the charges was held Net earnings... \$1,435,700 \$1,579,715 Dec. \$141,015 at Louis southwestern Railway system reports for July:

1909. 1908. Changes.
Total op. revs...... \$58,792 \$777,105 Inc. \$21,656
Op. exp. and tax... \$59,925 \$635,182 Dec. \$46,184
Op. income..... \$208,794 \$140,924 Inc. \$67,870 York Continental Filtration Company.

A public hearing of the charges was held

## Home for Post Office Clerks.

Albert B. Rossdale, president of the New York local of the National Federation of Postal Clerks, reported yesterday that active work is now going on in the raising of a fund for aged and incapacitated post office clerks. The home is to tated post office clerks. The home is to be on the model of the Printers Home in Colorado Springs. The National Federation has started the fund by a donation of \$1.000 from its treasury. The money for the home is to be raised by voluntary subscriptions from the clerks throughout the country, and the plan has been approved by all the locals.

PORTLAND, Ore., Sept. 15.-The plant of the Portland Flouring Mill Company was destroyed to-day by fire caused by an explosion of dust. The warehouse and elevator were saved, but the contents are water soaked. The loss is \$400,000, half covered by insurance. The mill was one of the largest on the Coast and exported most of its product to the Orient.

Westehester Traction Co. to Be Sold Judge Holt of the United States District
Court signed an order yesterday authorizing Receiver E. G. Benedict of the Westchester Traction Company to sell the property of that road at public auction for a sum not less than \$1,200. The sale will be held at Ossining, N. Y., at a date to be fixed later.

Hy Marconi Wireless.

Sa Martha Washington, for New York, was 750 miles east of Sandy Hook at 20 A. M.

Sa Rosalind, for New York, was 1,200 miles east of Sandy Hook at 10 A. M.

Sa Utlonia, for New York, was 193 miles east of Sandy Hook at 2 P. M.

Sa St. Louis, for New York, was 1,237 miles east of Sandy Hook at 2 P. M. Judge Holt of the United States District

000 to Finish Year.

The Public Service Commission has asked the Board of Estimate for an addi- day an investigation into the alleged tional appropriation of \$150,000 to pay its violation of the Sherman anti-trust law, expenses to the end of the year. If this the Elkins anti-rebate law and the Dingley sum is allowed it will mean that the cost of the commission for this year will be more than \$1,137,000. It is explained by the commission that the extra money is needed to rush the preparation of plans and forms of contract for the Broadway-

and forms of contract for the Broadway-Lexington avenue route, the Canal street line and the Broadway-Lafayette route. The printing of these plans and con-tracts and advertising for bidders will, it is estimated, cost at least \$50,000. It is added that additional expense has also been incurred by the commission in examining the claims of the interborough

stantially since the subway was opened It is based upon sundry requirements by the city engineers as to additional or extra construction over and above the specifications called for under the original contracts The questions involve many complicated questions of fact and the construction of clauses of the contracts between John B. McDonald and the construction by mutual consent, at least so far as the John B. McDonald was concerned, referred to an arbitral tribunal composed of Morgan O'Brien, Frank Brainard and Charles

E. Rushmore.
The outcome of this arbitration either to the city or the company is not in any sense to be measured by the amount technically involved. If an award is finally made for the enforcement of this claim in any substantial amount the Interborough company will have to pay to the city interest equal to the amount of the award and one per centum annually in the form of a sinking fund required to redeem the award. If, upon the other hand, a favora-ble award should be made to the city the Interborough company will be relieved from the necessity of paying any or sinking fund charges. The dispute therefore in its practical effects is largely The dispute a matter of primary or secondary obliga-

#### TELEPHONE MERGER PLANS. Stockholders of the New York Company

to Vote on Increase of Capital Stock. Stockholders of the New York Telephone

Stockholders of the New York Telephone
Company will hold a special meeting on
September 20 to vote on a proposed increase of the company's capital stock
from \$50,600,000 to \$100,000,000.

The purpose of the proposed increase
is for the facilitation of a plan for taking
over all the other Bell subsidiaries in this
State, including the New York and New
Jersey Telephone Company, the Bell
Telephone Company of Buffalo and the
Central New York Telephone and Telegraph Company.

graph Company.

The consolidation is a part of the policy recently entered upon by the parent company—the American Telephone and Telegraph—of a general merging of its subsidiaries and a centralization of opera-

#### AMERICAN ICE DIVIDEND. One and One-half Per Cent. on the Preferred Stock of \$14,920,000.

Directors of the American Ice Company yesterday resumed dividend payments with the declaration of 1½ percent. on the preferred stock, payable on October 1. The preferred stock amounts to \$14,920,000 and is a cumulative 6 percent. issue. The dividend yesterday was the first declared since

yesterday was the first declared since December 15, 1906, when 9 per cent. was paid on account of back dividends; then in arrears since April, 1902.

The American Ice Company is the operating company of the American Ice Securities Company, which concern owns practically all of its stocks. A dividend of 1½ per cent. on the ice company's preferred amounts to \$215,100, which is equal to 1.1 per cent. on the outstanding securities company's stock.

## MARINE INTELLIGENCE.

HIGH WATER THIS DAY.
Sandy H'k.9:24 Gov. Island. .9:56 Hell Gate. . . 11:49

Arrived WEDNESDAY, September 15. Arrived—WRDNRSDAY, September 13.
Sa Majestic, Southampton, Sept. 8.
Sa Prisident Lincoin, Hamburg, Sept. 5.
Sa Principe di Piernonte, Genoa, Sept. 1.
Sa Taormina, Napies, Sept. 4.
Sa Narragansett, London, Sept. 3.
Sa Kasama, Cotombo, Aug. 5.
Sa Cadillac, Bremen, Sept. 1.
Sa Oruba, Savanilla, Sept. 5.
Sa Olinda, Nipe, Sept. 10.
Sa Dageld, Sydney, C. B., Sept. 6.
Sa Sabine, Galveston, Sept. 8.
Sa Monroe, Norfolk, Sept. 14.
Sa South America, Norfolk, Sept. 14.
Sa Ruthergien, Philadelphia, Sept. 14.
Sa Californian, Philadelphia, Sept. 14.
Sa Delaware, Philadelphia, Sept. 14.

ARRIVED OUT. Ss Noordam, at Boulogne from New York. Ss Teutonic, at Southampton from New York. SATLED FROM POREIGN PORTS.

Ss Kalser Wilhelm II., for New York fro Cherbourg. Ss Oceanic, for New York from Southampton. Ss Caronia, for New York from Queenstown. OUTGOING STRAMSHIPS. Sad To-day.

Close.	Sadl.   Corn o
La Savoie, Havre	M 10 00 A M 12 00 M 10 00 P M 22 00 M 10 00 A M 20 0 M 20 12 00 M 20 0 P M
Esperanza, Havana 9 00 A	M 12 00 M ment. 68
Frutera, Guatemala 11 00 A	M 100 P M 2c. highe
Bremen, Bremen	12 M W Oats d
Heilig Olav, Christiansand	3 00 PM 42@45c.;
Moaroe, Norfolk	Am P G Rve quie
Sail To-morrow.	falo. Be
	Septemb
Pring Sigismund. Fortune	M 100 P M Rye quie falo. Be Septemb
Island	M 100 P M Future M 700 A M Wheat: 1200 P M Sept 300 P M Dec
Clantuagos Progreso	12 00 M   Wheat:
Mohawk, Jacksonville	100 P M Sept
Cienfuegos, Progreso	. 3 00 P M Dec
New York, Southampton         6 30 A           Deutschland, Hamburg         6 30 A           Arable, Liverpool         8 30 A           Rosalind, Newfoundland         7 30 A           Zulla, La Guayra         5 30 A           Coamo, Porto Rico         9 00 A           Bermudian, Bermuda         9 00 A           Sibiria, Haytl         9 00 A           Morro Castle, Havana         10 00 A           Oruba, Jamaica         12 30 P           Caledonia, Glassow	M 10 00 A M Sept
Deutschland, Hamburg 6 30 A	M 10 00 A M Dec
Arabic, Liverpool 8 30 A	M 12 00 M Dec
Rosalind, Newfoundland 7 30 A	M 11 00 A M M 12 00 M Duluth M 12 00 M Duluth M 11 00 A M Minneapol M 11 00 P M Chicago M 3 00 P M Totals
Zulla, La Guayra 8 30 A	M 12 00 M
Coamo, Porto Rico 900 A	M 12 00 M Duluth M 11 00 A M Minneapol
Bermudian, Bermuda 9 00 A	M 11 00 A M Minneapol
Sibiria, Hayti	M 11 00 A M Chicago
Morro Castle, Havana 10 00 A	M AOD PM Totals
Caledonia, Glasgow	10 00 A M
Minneapolls, London	7 30 A M
Vaderland, Antwerp	11 00 A M
Duca degli Abruzzi, Naples	Wheat
La Gascogne, Havre	10 00 A M Corn
Sabine, Galveston	12 00 M Oats
Sabine, Galveston. City of Savannah, Savannah	12 00 M Oats
Sabine, Galveston. City of Savannah, Savannah Comanche, Jacksonville	3 00 P M Oats
Sabine, Gaiveston. City of Savannah, Savannah Comanche, Jacksonville Jefferson, Norfolk	3 00 P M Oats 3 00 P M CRICAG
Caledonia, Giasgow. Minneapolis, London Vaderland, Antwerp Duca degli Abruzzi, Naples. La Gascogne, Havre Sabine, Galveston. City of Savannah, Savannah Comanche, Jacksonville Jefferson, Norfolik	
INCOMING STRAMSHIPS	Sept
INCOMING STRAMSHIPS  Due To-day.  Uitonia. Palermo. Antilla Santiago Olinda Nipe. Rosalind Hallfax Bermudian Bermuda. Momus. New Orleas El Sud. Galveston. Comanche. Jacksonvill	Aug. 31   Dec.
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INCOMING STRAMSHIPS  Due To-day.  Ultonia. Palermo. Antilla Santiago Olinda Nipe. Rosalind Halifax Bermudian Bermudian Momus. New Orlea El Sud. Galveston. Comanche Jacksonvii Hamilton Norfolk Mexico. Havana Maracas. Trinidad Altal Cartagena El Norte. Galveston. City of Savannah Savannah San Marcos Galveston. San Marcos Galveston. Galveston. Galveston. Galveston. Galveston. Galveston. Galveston. Galveston. Galveston. Orfolk	Aug. 31 Aug. 31 Sept. 9 Sept. 10 Sept. 10 Sept. 10 Sept. 14 Sept. 10 Sept. 14 Sept. 10 Sept. 11 Sept. 14 Sept. 16 Sept.
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By Marcool Wireless.

COMMISSION ASKS MORE CASH. STEAMSHIP LINES ON BACK. Public Service Board Says It Needs \$150.- Federal Grand Jury Looks Into Anti-Trust and Rebate Charges.

The Federal Grand Jury began yestertariff act by several transatlantic and South American steamship lines which are accused of accepting rebates from railroads on shipments of foreign freight. Assistant United States Attorney Crim. who is making the investigation, declined

who is making the investigation, declined to make any statement yesterday, nor would he divulge the names of the witnesses who had been or would be called to testify before the Grand Jury. It is understood, however, that officials and employees of the Holland-America Line were present at the proceedings yesterday. The present investigation is the sequel to the proceedings before the Interstate Commerce Commission brought against the Hamburg-American Packet Company by the Cosmpoolitan Shipping Company

company for \$11,500,000 for extra work done on the present Manhattan and Brooklyn subways.

Concerning this claim the Interborough company issued this statement last night:

The claim for \$11,500,000 for extra work the Hamburg-American Packet Company by the Cosmpoolitan Shipping Company to Philadelphia, charging a pool with certain railroads derogatory to its interests and in violation of the anti-trust and anti-rebate laws.

THE GRAIN MARKETS.

Wheat Easter-Receipts Increase-Liver-

and Oats Quiet.

pool Weak-Elevator Interests Sell

-Cash Markets Generally Firm-Corn

Wheat sagged a little. An increase in the receipts at the Northwest was one factor. Unexpected weakness in Liverpool was another. The lack of an active export demand was still another. Bears do not expect to witness any increase in the cash purchases while the receipts continue at anything like the present rate. Besides foreign crop accounts were more favorable and, hedge selling was again noticeable. Yesterday the spring wheat receipts and receipts at the three principal American marts increased to 1,336 cars, against 1,001 on the previous day, 988 last week, 1,353 last year and 701 two years ago. Winnipeg got 503 cars, against 472 last year. The stock at Minneapolis has increased 300,000 bush. In four days. Liverpool opened unchanged owing to the strength here on Tuesday, but it quickly weakened and closed % to 1%d. Tower. The break there was attributed to free and cheaper offerings of cash wheat from Manitoba, liberal offerings from Russia, reports of beneficial rains in Argentine and general selling. An Argentina cable to Clement, Curtis & Co. said: "Prospects for the wheat crop are good. The plant is growing satisfactorily and is well rooted. Ploughing is still actively under way in the south part of Buenos Ayres and seeding going on. Locusts are increasing and causing alarm. I do not apprehend much damage from this source if present weather continues. Another Argentine cable to Slaughter said. "Heavy rains and general weather improving." Late in the day Minneapolis reported a weaker cash market. No. 1 Northern there sold at 2 cents over September. Or &c. less than on Tuesday, and relatively the lowest premium on the crop.

Yet the market showed good powers of resistance to pressure. The cash markets as a rule were distinctly strong. Available supplies in this country are small, and some of the reports from the Continent of late regarding the supnly have been decidedly bullish. Broomhall cabled yesterday that according to his own personal observation the importing countries will require 112, 900,000 bush. from the United States and Canada duri the receipts at the Northwest was one fac-tqr. Unexpected weakness in Liverpool The lack of an active export and to-morrow: moderate variable winds. is to be improving and the Calcutta, Bombay

Southwestern mills at strong prices. One sale was made there of 3,000 bush, of No. 2 hard at \$1.05 for shipment to St. Louis. Bartlett, Patten & Co., it is said, bought a oargo of No. 1 Northern, Duluth, at 5c. over December, delivery at Chicago, and it was also reported that five cargoes were loading at Duluth for shipment to Chicago.

Mesers. Logan, Wrenn, Shearson, Lindman and Noyes were buyers. Scattered commission houses bought.

More than one thoughtful man inclines to the built side. The world's visible supply is the smallest for the decade. It will take \$5,000,000 bushels to bring the supply up to the usual total on January 1. President J. J. Hill said in his speech the other day that this country, at the rate of its population, is increasing, needs an addition to its crop annually of 15,000,000 bush, and is not getting it. In the last ten years crops of under 700,000,000 bush, and is not getting it. In the last ten years crops of under 700,000,000 bush, and is not getting it. In the last ten years crops of under 700,000,000 bush, and is not getting it. In the last ten years crops of under 700,000,000 bush, and is not getting it. In the last ten years crops of under 700,000,000 bush, and is not getting it. In the last ten years crops of under 700,000,000 bush, and is not getting it. In the last ten years crops of under 700,000,000 bush, and is not getting it. In the last ten years crops of under 700,000,000 bush, and is not getting it. In the last time structure of the marnufactured goods has been 2c. or more. The present gap they expect to see closed up before long. The bumper crop is out to the face. So does a big consumption.

The Fall River strike at the Borden mills was expected. Due to come 3 to 3½ to the way expect to see closed in the face. So does a big consumption.

The Fall River strike at the Borden mills was expected. Due to come 3 to 3½ to the way expect to see closed in the face. So does a big consumption.

The Fall River strike at the Borden mills was lost lateron. The action of the mary

Co.\* Believe wheat a sale on any advance. Ware & Leland. "Stort interest in wheat has been well eliminated and we look for lower prices."

INDESTRUCTION.
IN

Port seceipts. 29,712 23,897
Since Sept. 1. 345,647
Port exports. 29,154
Since Sept. 1. 135,756 The movement at the thirteen principal interior towns was as follows: ..... 78 78 78 Receipts..... Yesterday. Last week. .... 740 449 dis... 562 378 .... 34 171 Futures advanced 18 to 23 points, reacted slightly and closed steady after estimated sales of 300,000 bales. Prices as follows: 701 .....1,333 CHICAGO CAR LOTS. Sept 15 - Prices were as follows December. 12 35 12 45 12 23 12 46 12 25 January. 12 35 12 49 12 30 12 49 12 31 In Liverpool spot cotton advanced 7 points. Middling, 6.84d., against 5.37d. last year. Sales, 14,000 bales, of which 12,000 were American. Imports, 8,000. Futures advanced 5 to 8 points, but lost part, closing 2½ to 5 higher. Prices as follows: OPHER MARKETS.

Open High Low Clos Prev.
ing. est. est. ing. Close.

OT 6-16 98 9634 97 9796.

101 1015 10074 10074 10074 1014

9714 98 9634 971 9774

1014 10115 101 101 101

5619 6794 8614 8614 87

9715 9715 9615 9615 979

9816 9834 9834 9814

11214 1131 11256 11256 11254

11315 114 11314 11314 11314

9414 134 9436 3676 981 9444

9796 9796 979 9815 9819 944

9796 9796 979 9815 9819 944

10014 10074 10074 10074 10084

1003 10086 10274 103 10314 Oct.... 13914 14034 13014 140 13914 requirements is in prospect and speculation looks ahead." Oct.... 855 865 865 85214

Corn:

Kan. City. Dec. 3714-96 8716 8716 8716 8716

St. Louis. Dec. 5836 5816 8816 8816 8816

FLOUR.—Quiet. Spring: Patents, \$5.70@

\$5.96 clears, \$5.00\$. 55.05. Winter: Clears, \$4.85

#\$4.75: straights, \$5.00\$.15. Rye, \$4.65.

The Northwestern Miller's report of flour output with comparisons follows: Supreme Court—Appellate Division.—Recess.

Supreme Court—Special Term.—Part I.—Motion calendar called at 10.30 A. M. Part II.—Exparte matters.

Surrogate's Court—Chambers.—For probate—
Wills of Francis M. Crawford, Jacob B. Davis,
283,170
12,770
34,400

A. M.

Surrogate's Court—Chambers.—For probate—
Wills of Francis M. Crawford, Jacob B. Davis,
283,170
34,400

A. M. Past week. Pree week. 389,980 304,915 10,385 3,000 34,950 35,700 Three points.

Executor

A STATE OF THE STA

Trusted Chartered 1822 The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

LONDON: -18 Bishopegate St. Within.

THE COTTON MARKET.

Liverpool and Manchester Strong Prices

ing May-Speculation Narrow.

WEATHER PORECAST FOR COTTON STATES

For North Carolina, South Carolina, Georgia, Alabama and Mississippi, partly cloudy to-day

For Louisiana and eastern Texas, generally fair to-day and to-morrow; moderate north-

For western Texas, fair to-day and to-morrow

For Arkansas, Tennessee and Kentucky, fair

Unexpectedly strong Liverpool advices,

Liverpool buying, spot sales in Liverpool

of 14,000 bales, cheerful talk from Manches-

all of the stock here had been sold for ship-

some of the bull arguments yesterday which told favorably and perceptibly on

the price. The New York stock amounts

bales a month ago and 45,232 at this time

vancing. The receipts at the American

bales, against 51,000 on Tuesday and 32,000

last year. They looked small by com-parison with Tuesday's receipts, though

pared with those of a year ago on a 13,815,000

bale crop, the largest on record. The de-crease, however, even if only for the mo-

ment, excited comment. Manchester and Liverpool have of late bought large quanti-

steady buyer here on arbitrage. American

spinners are buying on call, but are not fixing the price, a method of trading which

leaves them short of the market, though it gives them cotton to spin. The Septem-

by bulls to be greater than usual owing to

ecent extreme heat and drought. Some

who were recently bearish as the price grew near 13c. are now bullish. They believe that 12c. will look cheap this season. They

think the whole trade is short and that the

Bears argue that the difference is now only

bear interest is therefore very large. is slowly improving. Much is said about the disparity between the price of raw cot-

deterioration of the crop is declared

of cotton, and Liv erpool has been a

ter, and finally a report that practically

not much change in temperature.

easterly winds.

Here Up-Rumors That the Bulk of

the New York Stock Has Been Sold

and Will Be Shipped Out-Spot People

Buying January and Apparently Sell-

PARIS, 41 Bonleyard Haussmann

Bills of Exchange, Cheques and Cable Transfers. Travelers' Letters of Credit

Payable Throughout the World Administrator

Guardian

MOBILE AND OHIO RAIL ROAD COMPANY
EQUIPMENT SINKING FUND.
The Farmers' Loan and Trust Company,
Trustee, will receive offers of the Equipment
Bonds, Scries 'B,' of the Mobile and Ohio Railroad Company, dated October 1st, 1899, at not
exceeding par and accrued interest, to a principal amount sufficient to absorb Fifty-two Thousand four bundred fifty-five and 71-100 dollars
(352,435.71) of the Sinking Fund.
Tenders may be made Friday, October 1, 1909,
until 12 M. until 12 M.
THE FARMERS' LOAN AND TRUST COMPANY.
By EDWIN S. MARSTON, President.
New York, Thursday, September 16, 1969.

#### INVESTORS READ The Wall Street Journal

DIVIDENDS AND INTEREST.

Copper Range Consolidated Company

DIVIDEND NO. 23 At a meeting of the Board of Directors held this day a quarterly dividend of \$1.00 per share, being Dividend No. 23, was declared, payable on Friday, October 1st, 1909, to stockholder of record at the close of business on September 4th, 1909.

The transfer books of the Company will be closed at the close of business on Saturday, September 4th, 1909.

Figure 13th, 1900.

FREDERIC STANWOOD, Treasurer, Boston, August 31, 1909

300 Communipae Ave., Jersey City, N. J.,
September 13, 1903.
At a meeting of the Directors of this Company
held to-day a dividend of one and three-quarters
per cent. (13/%) for the quarter ending October
10, 1909, was declared upon the preferred stock
of the Company, payable October 15, 1909, to
stockholders of record October 11, 1909.
The Directors also declared the usual quarterly
dividend of one per cent. (1%) upon the common
stock of the Company, payable October 15, 1909,
to stockholders of record October 11, 1909.
JOHN T. MURPHY, Treasureg.

#### UNITED FRUIT COMPANY. Dividend No. 41.

capital stock of this Company has been declared payable October 15, 1909, at the office of the Treasurer, 131 State Street, Boston, Mass., to stockholders of record at the close of busines

CHARLES A. HUBBARD, Treasures

AMERICAN LOCOMOFIVE COMPANTI
30 Church Street, New York, August 25, 1993.
The Board of Directors this day declared a quarterly dividend of one and three quarters per centupon the preferred capital stock, payable October 21, 1909, to the preferred stockholders of record at the close of business on September 21, 1903.
Check will be mailed.
For the purpose of this dividend, and of the annual election to be held on October 19, 1909, the transfer books of the company will close at 3 P. M., September 21, 1909, and reopen October 22, 1909.
S. T. CALLAWAY, Secretary.

SLOSS SHEFFIELD STEEL & IRON COMPANY.

Birmingham. Alabama.

The Board of Directors of this Company have declared a quarterly dividend of one and three-quarters per cent. (13,75) on the preferred sidely. Out of the surplus net profits, rayable October 1, 1909, at the office of the Central Trust Company of New York without the closing of books to stock-holders of reco. P. M. September 20th, 1909, at the office of and Central Trust Company of New York, Transfer Agent.

E. L. MORRIS, Secretary and Treasurer.

New York, Sept. 14, 1909.

CITY INVESTMENT COMPANY. New York, September 15, 1909.
The Board of Directors of this Company has this day declared a quarterly dividend of One and Three-quarters Per Cent. upon the preferred capital stock issued and outstanding, payable at its office on October 1st, 1809, to holders of Company at the close of business on Monday. September 27th, 1909.

MORRIS B. MEAD, Treasurer.

THE Board of Directors have de-Common and one all (15) per cent on the Common Capital Stock of the Capital Sto OFFICE OF

AMERICAN SMELTING & REFINING CO.

165 Froadway, N. Y. City, Sept. 1, 1909.

QUARTERLY COM. STOCK DIVIDEND NO. 24.

The Directors of the American Smelting and Refining Company have this day declared a dividend of One Per Cent. on the Common Capital Stock of the Company, payable October 15, 1909. The books of the Company for the transfer of Common Stock will be closed at three o'clock P. M., Sept. 28, 1900, and will be reopened October 5, 1909.

W. E. MERRISS, Secretary.

NATIONAL BISCUIT COMPANY

COLUMBIA TRUST COMPANY.

New York, September 7th, 1909.

The Board of Directors has this day declared quarterly dividend of TWO PER CENT. on the Capital Stock of this Company, payable September 30th, to Stockholders of Record.

Transfer books will close at 12 M. September 3th, 1909, and will reopen at 10 A. M. October st. 1909.

L. W. WIGGIN, Secretary. THE NEW YORK TRUST COMPANY.

26 Broad Street.

The Board of Trustees has declared this day the usual quarterly dividend of EIGHT PER CENT., payable Sept. 30th, 1909, to stockholders of record at the close of business Sept. 24th, 1909. The transfer books will close Sept. 24th and reopen Oct. 1st, 1909.

New York, Sept. 15th, 1909.

AMERICAN CAN COMPANY

133.787

The estimated receipts were as follows:

Futures in New Orleans were as follows:

Court Calendars This Day.

A. M.
City Court-Special Term.-Court opens at

A quarterly dividend of one and one-quarter per cent. (154%) has been declared upon the Pre-ferred stock of this Company, payable on Ootober 1st, 1909, to Stockholders of record at the close of business September 15th, 1909, Transver books will remain open. Checks will be mailed. R. H. ISMON, Secretary. INTERNATIONAL PAPER COMPANT.
A dividend of one-half of one-per cent. on the
preferred stock has been declared, payable October 18th, 1909, to preferred stock holders of record
at the close of business at 3 P. M. October 4th,
1909, at which time the transfer books close for
the Annual Meeting and reopen on the morning of
October 28th, 1909. Checks mailed.
E. W. HYDE, Secretary.

ELECTRIC BOAT COMPANY.

New York, September 15th, 1909.

The TWENTY-FIFTH quarterly divided of two Per Cent. on the preferred stock art this Company has this day been declared, payable October 1st, 1909. to stockholders of record at the close of business September 20th, 1909. Checks will be mailed.

MAURICE BARNETT, Treasurer.

Open- High- Low- Clos- Prev. fng. est. est. (ng. Close 12.30 12.37 12.20 12.37 12.21 12.35 12.45 12.23 12.44 12.25 12.38 12.49 12.30 12.49 12.31 GUARANTY TRUST CO. OF N. T.

New York, September 15, 1909.

The Board of Directors of this Company ha
declared a quarterly dividend of FIVE PERCENT
on the Capital Stock, payable Sept. 30th, 1909, to
stockholders of record on that date.

E. C. HEBBARD, Secretary.

DISSOLUTION OF PARTNERSHIP. The firm of Bueil & Mitchell, No. 129 Livery.

Street, New York City, is dissolved by matha consent, on September 15th. 1909.

Payments of accounts and completion of the business will be in charge of Mr. Bueil, at the same address.

WILLIAM H. MITCHELL.

BUSINESS OPPORTUNITIES.

FACTORIES bought, sold, located. Idle plants Triplet Helfers as Show Cattle.

Jamesburg, N. J., Sept. 15.—William Snedeker of this place has been assured that a special class will be created at the that a special class will be created at the coming interstate fair in Trenton in order to give him a chance to exhibit the most remarkable trio of heifers ever heard of in this section. They are triplets and six months old and every one of them of showing class at that. They are pure Jersey. Farmers here say they never before heard of triplet calves all living.